

## Message Text

UNCLASSIFIED

PAGE 01 SEOUL 01289 231157Z

43

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 COME-00 /021 W

----- 087323

R 230754Z FEB 76

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 5589

UNCLAL SEOUL 1289

STATE PASS EXIMBANK

E.O. 11652: N/A

TAGS: BPRO, KS

SUBJECT: EXIMBANK/FCIA INSURANCE TO COVER SALE OF EARTHMOVING  
UNITS TO DONG AH CONSTRUCTION CO., LTD., SEOUL, KOREA

REF: A. STATE 035946 B. 75 SEOUL 9089

1. UPON RECEIPT OF REFTEL A, EMBASSY CONTACTED EPB OFFICIALS WHO STATE THAT THIS TRANSACTION IS SUBJECT TO APPROVAL BY THE BANK OF KOREA UNDER THE PROVISIONS OF THE FOREIGN EXCHANGE CONTROL LAW WHICH REGULATES ALL FOREIGN LOANS EXCEEDING U.S. DOLLARS ONE MILLION WHICH HAVE REPAYMENT PERIOD OF THREE YEARS OR LESS. SEE REFTEL B.

2. PARK KANG-HOON, ASSISTANT CHIEF, FIRST LOAN DIVISION, EPB, STATES THAT THE BANK OF KOREA HAS NOT YET RECEIVED AN APPLICATION FROM THE DONG AH CONSTRUCTION CO. FOR APPROVAL OF THIS TRANSACTION. PARK UNDERSTANDS THAT DONG AH WILL REQUEST BANK OF KOREA APPROVAL IN MARCH. PARK ALSO STATED THAT EPB PERCEIVES NO OBJECTION TO THIS TRANSACTION PROVIDED THAT DONG AH CO. OBTAINS THE NECESSARY APPROVAL FROM BANK OF KOREA AND EPB WILL SO INFORM EXIM BY CABLE.

3. ADVISE IF EMBASSY CAN BE OF FURTHER ASSISTANCE.  
SNEIDER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1976SEOUL01289  
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**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760067-0387  
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**Office:** ACTION XMB  
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**Review Action:** RELEASED, APPROVED  
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**Subject:** EXIMBANK/FCIA INSURANCE TO COVER SALE OF EARTHMOVING UNITS TO DONG AH CONSTRUCTION CO., LTD., SEOUL, KOREA  
**TAGS:** BPRO, KS  
**To:** STATE  
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